This is the form of material change report required under Section 85(1) of the ***Securities Act*** and section 151 of the ***Securities Rules***.

BC FORM 53-901F
(formerly Form 27)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL - SECTION 85", and in an envelope marked "Confidential - Attention: Supervisor, Financial Reporting".

Item 1. Reporting Issuer

Madison Minerals Inc.
Suite 2000, 1055 West Hastings Street
Vancouver, B.C.
V6E 2E9

Item 2. Date of Material Change

June 6, 2006

Item 3. Press Release

June 6, 2006, Vancouver, B.C.

Item 4. Summary of Material Change

Drilling contract signed for the Lewis Property.

Item 5. Full Description of Material Change

See attached news release.

Item 6. Reliance on Section 85(2) of the Act

Not applicable

Item 7. Omitted Information

There are no other proposed material changes in the affairs of the Issuer which have not been disclosed in this form.

Item 8. Senior Officers

Enquiries may be directed to J.G. Stewart, the Issuer's Secretary at 604-331-8772

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to here.

Dated at Vancouver, B.C. this 12th day of June 2006.

MADISON MINERALS INC.

By: ***"J. G. Stewart"***
Secretary
(Official Capacity)
J.G. Stewart
(Please print here name of individual whose signature appears above.)

MADISON
MINERALS INC.

Suite 2000, Guinness Tower, 1055 West Hastings Street, Vancouver, B.C. Canada V6E 2E9

Tel: (604) 331-8772 * **Fax**: (604) 331-8773

June 6, 2006

Trading Symbols: TSX Venture – MMR
OTC\BB – MMRSF
Web Site: www.madisonminerals.com

DRILL CONTRACT SIGNED FOR LEWIS PROPERTY

Madison Minerals Inc. (TSX-V: MMR) is pleased to announce the execution of the drilling contract for its upcoming drill program at its Lewis Property in Lander County, Nevada. Madison is the operator of the Phoenix Joint Venture and has retained Layne Christensen to undertake a reverse-circulation drilling program totalling approximately 22,000 feet in 40 drill holes on targets at both the Virgin Structural Zone and the Buena Vista area.

The Lewis Property is strategically located within the Battle Mountain Mineral Belt, immediately adjacent to the north and northwest of Newmont Mining Corporation's Phoenix-Fortitude Property. The Phoenix Joint Venture, which is comprised of Madison as to a 60% interest and Great American Minerals, Inc. as to a 40% interest, is exploring the Lewis Property.

Previously announced Madison drilling results at the Lewis Property include: 0.152 oz/t gold over 45.0 feet (MAD-32), 0.101 oz/t gold over 225.0 feet (MAD-20), 0.065 oz/t gold over 280.0 feet (MAD-18) and 0.512 oz/t gold over 105.0 feet (MAD-5). The drilling program is scheduled to begin in early to mid July after mobilization of the drill rig.

To find out more about **Madison Minerals Inc.** (TSX-V: MMR), please visit our website at www.madisonminerals.com.

On behalf of the Board of Directors of
MADISON MINERALS INC.

"Chet Idziszek"
Chet Idziszek, President